

Thomas R. Califano
Kerry Ford Cunningham
Vincent J. Roldan
DLA PIPER LLP (US)
1251 Avenue of the Americas
New York, New York 10020-1104
Tel: (212) 335-4500
Fax: (212) 335-4501

Counsel for GEPMC 2007 C-1 Burnett Street, LLC

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re: : Chapter 11
: :
HOTI ENTERPRISES, LP, : Case No. 10-24129 (RDD)
: :
Debtor. :
-----X

**MOTION FOR AN ORDER (A) SHORTENING NOTICE, (B) LIMITING
NOTICE AND (C) SCHEDULING A HEARING TO CONSIDER ON AN
EXPEDITED BASIS THE MOTION OF GEPMC 2007 C-1 BURNETT STREET, LLC,
TO EXCUSE COMPLIANCE WITH SECTION 543 OF THE BANKRUPTCY CODE OR,
ALTERNATIVELY, CONVERTING THIS CASE TO A CASE UNDER CHAPTER 7**

GEPMC 2007 C-1 Burnett Street, LLC (“GEPMC”), the holder of a first mortgage on the sole asset of Hoti Enterprises, LP (the “Debtor”), certain real property in Brooklyn, New York (the “Property”), by and through its counsel, respectfully, submits this motion (the “Motion to Expedite”) for an order (a) shortening notice, (b) limiting notice and (c) scheduling a hearing on an expedited basis to consider its motion (the “543 Motion”) for an order (i) excusing compliance by a court-appointed receiver with section 543 of title 11 of the United States Code (the “Bankruptcy Code”) pursuant to 11 U.S.C. §§ 543(d)(1) or, alternatively, (ii) converting this

case to a case under chapter 7 of the Bankruptcy Code pursuant to 11 U.S.C. §§ 105(a) and 1112(b). In support of the Motion to Expedite, GECMC respectfully states as follows:¹

1. By this Motion to Expedite, GECMC seeks an order scheduling a hearing on the 543 Motion on an expedited basis, shortening the notice required to be provided with respect to the 543 Motion and limiting notice with respect thereto.

2. The relief requested in the 543 Motion is urgently required. As discussed more fully in the 543 Motion and the supporting documents, the Debtor has mismanaged the Property and has been unwilling to use the Property in a manner that benefits its creditors. See, generally, 543 Motion ¶¶ 15-27. When in possession and control of the Property, Debtor put the interests of its principals and insiders ahead of the interests of its creditors by compromising GECMC's collateral by allowing an affiliated company, Hoti Realty Management Co., Inc. ("Hoti Management") to enter into leases directly with tenants and by paying excessive "management fees" to Hoti Management at its creditors' expense. Since about May 12, 2009, a receiver has been in possession and control of the Property. The receiver collects rents and otherwise maintains the Property. In the absence of an order granting relief under section 543(d) of the Bankruptcy Code, the Debtor will resume its mismanagement of the Property and prejudice the Debtor's creditors, including GECMC. Accordingly, it is imperative that the 543 Motion be heard as soon as possible so that the receiver retain possession and administration of the Property and the Debtor be divested of its ability to manage the Property. If the 543 Motion is heard on normal notice, GECMC and the Debtor's other creditors will be prejudiced because the Debtor will resume its mismanagement of the Property and use it in a way that is detrimental to the interests of GECMC and other creditors.

¹ All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the 543 Motion.

3. GECMC hereby requests that a hearing be scheduled by the Court as soon as practicable so that the Court can consider the relief requested in the 543 Motion. GECMC believes good cause exists to conduct a hearing on the 543 Motion on an expedited basis for the reasons set forth above.

4. GECMC proposes to serve a copy of the order granting the Motion to Expedite and the 543 Motion, by facsimile transmission or email and overnight mail or federal express, upon: (a) counsel to the Debtor and (b) the Office of the United States Trustee. GECMC will serve a copy of the order granting the Motion to Expedite and 543 Motion, by first class mail, upon: (a) all creditors of the Debtor and (b) all parties who have filed notices of appearance in these proceedings within two (2) days of the entry of an order approving the Motion to Expedite.

5. The relief requested in this Motion to Expedite is not prohibited by Bankruptcy Rule 9006(c)(2).

6. No previous application for the relief sought herein has been made by GECMC to this or any other court.

WHEREFORE, GECCMC seeks entry of an order (i) shortening notice, (ii) limiting notice; (iii) scheduling a hearing to consider the 543 Motion on an expedited basis; and (iv) granting and such other and further relief as is just and proper.

Dated: October 22, 2010
New York, New York

DLA PIPER LLP (US)

/s/ Kerry Ford Cunningham
Thomas R. Califano
Kerry Ford Cunningham
Vincent J. Roldan
1251 Avenue of the Americas
New York, New York 10020-1104
Tel: (212) 835-6000
Fax: (212) 835-6001

Counsel for GECCMC 2007 C-1 Burnett Street, LLC